



LOAN GUARANTOR'S FORM

1. In consideration of **EMEDEL LOANZ-CA** Limited ("EMEDEL LOANZ-CA") whose registered office is situated at Plot 242 Muhammadu Buhari Way, Nicon Insurance Plaza, Central Area, Abuja – Nigeria

And _____
 (Herein after referred to as "the Principal") of

_____ who has taken a loan facility of

I/WE THE UNDERSIGNED

_____ OF

(called "the guarantor(s)")

HEREBY GUARANTEE payment to EMEDEL LOANZ-CA on/before demand of any money and liabilities now or hereafter owing or incurred to EMEDEL LOANZ-CA from or by the principal, whether alone or jointly with any other organization(s) or person(s) or from or by any firm in which the principal may be partner under whatever name and style including:

- a. In the case of death, bankruptcy or liquidation of the principal, all sums which would at anytime have been owed to EMEDEL LOANZ-CA by the principal. If such death had occurred, or such bankruptcy or liquidation had commenced notwithstanding such bankruptcy or liquidation.
- b. All monies obtained from or liabilities incurred to EMEDEL LOANZ-CA notwithstanding that borrowing or incurring of such liabilities may be invalid or excess of powers of the principal or of any director, attorney, agent or other person(s) purposing to borrow or act on behalf of the principal and not withstanding any other irregularities in such borrowing liabilities.
- c. Interests on all such debts and liabilities to the date of payments, commission, bank charges, legal and other costs, which EMEDEL LOANZ-CA may charge against the principal together with all expenses of enforcing or obtaining payments of all or any such moneys as aforesaid.

PROVIDED that the amount recoverable from the guarantor(s) will be equivalent to the sum of Nigerian

_____ (_____) plus interests, commissions and expenses legal or otherwise incurred to the date of termination or demand.

2. The liability of the Guarantor(s) hereunder shall be joint and several and any demand for payment made by EMEDEL LOANZ-CA to any one of the guarantors shall be deemed to be a demand made to all.

3. This Guarantee shall be a continuing security binding on the guarantor(s) and his/their executor's administration and legal representative until the expiry of the loan and/or complete payment of the facility.
4. If the principal is an organization or any other un-incorporated body which has no legal existence or which is under no legal liability to discharge obligations undertaken by it or on its behalf this guarantee shall be valid and binding upon the guarantor(s) notwithstanding the fact that as though the guarantors were joint and several principal debtors.
5. Until all monies and liabilities due or incurred by or from the principal to EMEDEL LOANZ-CA should have been paid or discharged, no guarantor hereunder shall be paying off any sum recoverable under or by any means or any other ground claim any set of or counter claim against in respect of any liability on the part of any such guarantee to the principal or claim or prove in competition with EMEDEL LOANZ-CA in respect of any payment by any guarantor hereunder or be entitled to claim or have benefits of any set-off counter-claim or proof against or dividend composition or payment by the principal or his estate or in liquidation of the principal or the benefit of any other security which EMEDEL LOANZ-CA may now or hereafter hold for any money or liabilities due or incurred by the principal to EMEDEL LOANZ-CA or to have any share therein.
6. Any security now or hereafter held by or for any guarantor from the principal in respect of the liability of any guarantor hereunder shall be held in trust for EMEDEL LOANZ-CA and as security for the liability of the guarantor(s) hereunder and shall forthwith be deposited by the guarantor(s) concerned with EMEDEL LOANZ-CA for that purpose.
7. EMEDEL LOANZ-CA shall so long as money or liabilities due or incurred by or from the principal to EMEDEL LOANZ-CA (the repayment of which is secured by this guarantee) remains unpaid or undercharge have a lien or a right of set-off therefore on all money now or hereafter standing to the credit of or assets now or hereafter lodged with or under control of EMEDEL LOANZ-CA and every guarantor with EMEDEL LOANZ-CA whether on any current or other account.
8. Without prejudice to any other provision hereof, EMEDEL LOANZ-CA shall be at liberty from time to time to enter without the consent of the other guarantor(s), into any arrangement with any one or more of the guarantors for the discharge of his or their liability hereunder on any terms that EMEDEL LOANZ-CA may think fit, and any such discharge of one or more of the guarantors shall leave the liability of the other guarantor(s) unaffected and as effective as if such other as sole guarantor or such others as joint and several guarantors had long signed this document.
9. Any notice or other demand required to be given by EMEDEL LOANZ-CA may be given or made by leaving the same or sending it by prepaid post addressed to the firm or person upon whom the notice or demand is to be given or made at their registered/principal office. This shall be deemed to be given or made on the day it was left or the day after it was posted.

10. This guarantee shall be in addition to any other guarantee or security for the principal which EMEDEL LOANZ-CA may now or hereafter hold whether from any guarantor hereunder or otherwise and on discharge by payment or otherwise shall remain property of EMEDEL LOANZ-CA.

11. The expression "the principal" and the "guarantor(s)" are governed by Nigerian law and each and every one whenever used herein include and extend to their successors and assigns.

12. This guarantee is governed by the Nigerian Law and each and every guarantor hereunder agrees to submit to the jurisdiction and competence of the Nigerian court in all matters.

Dated this ____ Day of _____ 20 ____

GUARANTOR

Name(s): _____

Address: _____

Current Position Held: _____ **Sign:** _____

Date: _____

Mobile Number: _____

WITNESS

Name(s): _____

Address: _____

Sign: _____

Date: _____

Mobile Number: _____

If the guarantor is a company, please attach a copy of CO2 & CO7 as proof of his signature and directorship with a board of resolution to guarantee. The company seal must be used.